

Message Text

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PAGE 01 STATE 213440

72

ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

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DRAFTED BY: AMOHANIAN

APPROVED BY: EB/OCA/REP: RCJORGENSEN

ACTG EXEC VICE PRESIDENT: WARREN W GLICK

EB/IFD/ODF: EMLINTON

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R 301503Z OCT 73

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMCONSUL RIO DE JANEIRO

UNCLAS STATE 213440

EO11652: N/A

TAGS: APUB, BR

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO BRAZIL

FOLLOWING IS FINAL TEXT OF EXPORT-IMPRT BANK RELEASE ON THE DIRECT
LOAN OF DOLS 4,950,000 TO PETROFERTIL. RELEASE IS SCHEDULED FOR
ANNOUNCEMENT HERE IN WASHINGTON FOR AM PAPERS, FRIDAY,
NOVEMBER 2, 1973.

QUOTE

EXIMBANK SUPPORTS DOLS 11 MILLION SALE OF U S
EQUIPMENT FOR FERTILIZER COMPLEX IN BRAZIL

TO HELP FINANCE AN DOLS 11 MILLION SALE OF U S EQUIPMENT AND SERVICES
REQUIRED FOR CONSTRUCTION OF AN AMMONIA AND UREA COMPLEX IN BRAZIL,THE

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PAGE 02 STATE 213440

BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS

AUTHORIZED A DIRECT LOAN OF DOLS 4,950,000 TO FINANCE 45 PERCENT OF THE U S COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN HENRY KEARNS. ?-NK OF AMERICA, NT&SA WILL ALSO EXTEND FIANCING OF DOLS 4,950,000 TO COVER ANOTHER 45 PERCENT OF THE U S COSTS. THE BORROWER, PETROBRAS QUIMICA FETILIZANTES S.S. (PETROFERTIL), WILL MAKE CASH PAYMENT OF 10 PERCENT OF THE U S COSTS OR DOLS 1.1 MILLION.

THE PROPOSED EXPANSION OF AN EXISTING AMMONIA AND UREA PLANT LOCATED AT COMACARI, BAHIA, BRAZIL, WILL ADD 800 MT/DAY UREA FERTILIZER CAPACITY TO THE PLANT WHICH NOW HAS A CAPACITY OF 250 MT/DAY.

THE LOANS ARE TO BE REPAID IN 20 SEMINANNUAL INSTALLMENTS BEGINNING NOVEMBER 20, 1976, WITH EXIMBANK'S DIRECT LOAN OF DOLS 4,950,000 TO BE

REPAID OUT OF THE LAST 10 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE

OF 6 PERCENT ON OUTSTANDING BALANCES AND REPAYMENT TO BE GUARANTEED BY

PETROLEO BRASILEIRO S.S. (PETROORAS). UNQUOTE.
KISSINGER

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